5 ways to escape from the Rat Race & achieve Financial Freedom

by Fiona Sim
Hi fellow friends,

Congratulations for taking the steps to download this free e-book, “5 Ways To Escape From The Rat Race & Achieve Financial Freedom”!

I’m Fiona Sim, and I am here to paint a picture for you of what are the real possible ways to escape from the rat race, do whatever you love to do, that provides you both time and financial freedom!

Maybe you’re sick and tired of working on a job; stressed out for being always need to listen to what your boss expect to get from you; wanted to do something part time that can provide you a better life for the family; or maybe just wanted to build something that is meaningful to you! And you might even be saying – to heck with all of that, just help me fire my boss and get out of this corporate cubicle!

I can totally understand that! Being wakened up early in the morning by the alarm clock, forced myself to get out from bed and dragged myself to a job that I don’t have a passion on it anymore.

So, whatever your reason is, I hope this book can enlighten you on the ideas that are able to help you to create additional sources of income other than your primary active income from a job or business, escape from the rat race and start living your dreams.

Are you ready to make a change?
**My Story**

My name is Fiona Sim, a passionate, driven and kind-hearted lady who loves travelling very much. I was born in Kuching, Malaysia, spent many years for my studies in Kuala Lumpur and Johor Bahru, but today I’m living in a well-developed, clean and sunny country – **Singapore**.

Being programmed by the education system, I grew up in the traditional way – I went to school, studied hard, got good grades, enrolled into a reputable local university, graduated with flying colours, got a good job and work hard for my boss.

**Growing up...**

Since I was young, I was a good student, achieved straight “A”s in my primary and secondary schools, Top 5 in the entire school and had my degree studies fully sponsored by government scholarship. After graduated, I was like 95% of the people in the world. I went for a professional JOB. I performed very well and was recognized by my employer and got promoted to senior position within just 3 years. That sounds incredible nowadays especially for being a foreigner but it’s true.

However, my work life became static after a few years in the company. Being a foreigner in the company with foreign academic qualifications, it’s almost impossible for me climb up the corporate ladder. **I love my JOB**, but I just can’t imagine doing the same thing in the same position for the next 30 years. What about you?
Well, people always have dreams, ME TOO! My dreams are:
1. To **travel around the world** and experience every corner of the world by myself, not from the books;
2. To spend **quality time** with my family and loved ones;
3. To get out of the **Rat-Race** and achieve **Financial Freedom** within 5 to 10 years from now.

However, the hard truth is:

In order for me to achieve my dreams, I need $money$! It sounds materialistic but this is today’s world. Yes we know that money is not everything but without money, we can’t survive anywhere! This is why we’re doing something about it, the simplest way is to have a job and trade our time for money.

By chance, I get to know about Robert Kiyosaki and started to read his books. One of his quotes impacted me a lot and started to change my life:

“...go to school, get a good job, buy a house, save money and invest in a balanced portfolio of stocks and mutual funds. The problem is that those are the old rules of money. They are no longer valid. Not only that, following them will make you poor.”
- Robert Kiyosaki
I was so shocked when I read this statement. Many people are still following the old school of thinking as our grandparents’ era was. Looking at the stability of our world economy and the inflation rate, goods price skyrocketed over the past 30 years in my lifetime and making our affordability become lower and lower.

However, looking at the statistic of millionaires in the world, the number of millionaires is increasing every single year. Why does this phenomenon happen? Is this something wrong with what I’m doing right now to make me poorer? Therefore, I told myself it’s time to take action and find the answer.

So I went into an intense research mode, read all the books, internet websites, attended countless seminars and interviewed many successful people as I could.

“Opportunity comes when you’re prepared for it...”

After my research and observations, all the results taught me the Power of PASSIVE INCOME – an income that come in continuously no matter you are working or not!

Can you believe that throughout the years of schooling and studying for almost 20 years of my life, now only I realized that this is the Number 1 secret to financial freedom?

From that moment, I started my quest to pursue and create passive income sources in my life. I spent all my time to learn about building businesses and investing.
MY LIFE HAS CHANGED & I LOVE MY NEW LIFE!!

Have you ever made a decision that changed your entire life? Yes I did! Because of the decisions I’ve made, I’m now having more fun, freedom and fulfillment in my life. I found myself a direction to retire young and live my life the way I love to.

Throughout the 2.5 year period, I’ve travelled more with friends together, make more friends in my life from all around the world, and make passive income, an income than I ever think it’s possible. This is something that a JOB could NEVER provide.

Many people say that if you want to start a successful business, you need to have a lot of money, have business experience, have lots of time, and know a lot of people. I didn’t have *any* of that when I started!

What I’ve found throughout these period of time is the importance of surround with like-minded and people who are more successful than you. If you have the right opportunity, a right mindset, a burning desire, work with a mentor who is willing to guide you along, you can be successful and live your dreams!!

I hope this book can add values to your life and through the sharing here, it will help you to accelerate your journey towards your dream lifestyle. I wish you all the very best in your life and look forward to meeting you in person or online someday.

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Expect F.R.E.E.D.O.M,
Fiona Sim
www.FionaSim.com

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WHAT IS A RAT RACE?

Put it simply, a **rat race** is “an endless, self-defeating, or pointless pursuit. It conjures up the image of the futile efforts of a lab rat trying to escape while running around a maze or in a wheel.”

This is an analogy to describe in the modern city, people are spending a lot of time and effort running around working on jobs (particularly excessive or competitive work), but ultimately after so many years of working, they feel that they are still at the same place, achieve nothing meaningful in lives.

Have you ever ask yourself this question: “Am I in a rat race?”

Every day we wake up early in the morning, have breakfast, board on a train or drive to work, spend 8 hours or more working on a job, after work we go back home, have dinner, watch TV, go to bed. The very next day, the story repeats again and again and again…. for many years.

Most people in the world subscribe to the 40/40/40 plan – to work 40 hours a week, for the next 40 years and “hopefully” can retire and live on 40% of the income. Now, do you really think this plan is still valid today?
WELCOME TO THE NEW ECONOMY

The world that we know has changed today. We are entering into a new economy. For people who still don’t realize it, it is going to be the worst time ever. However for people who do, it could be the best time ever! Do you still remember what did us being taught in school before?

In the recent years, what we realized was being loyal and working hard so that we can be well-rewarded has became a myth. The truth of loyal employees were being retrenched during their mid-life crisis can be always seen in the newspaper articles nowadays. That is why we find another phenomenon happens:

As we all know, the retirement age from working for a living is increasing every single year. People are getting harder and harder to retire themselves from working as they are getting older. The living cost in any parts of the world will never get lower.
5 Ways to Escape From The Rat Race & Achieve Financial Freedom

Therefore in today’s world, it is not surprising to see people started to work on two or more jobs. People will keep their day job and work on a part time job such as tuition teacher, supermarket cashier, freelancer, property agent, insurance agent and etc.

However, when they are working on more jobs, they feel that the more they are being trapped in the rat race. Now another problem arises, they have more income but lesser time to spend, especially with family and loved ones.
SO WHAT IS FINANCIAL FREEDOM??

Before I was being exposed to financial education in my life, I thought in order to be financially free, I have to become a millionaire or multi-millionaire, to do whatever I want, go wherever I want and spend time with whoever I want in life.

Isn’t it true to many of the people too? We never learn how to be rich in school, but we learn how to be good employees for our companies.

My journey of financial education started after I read a book called “Rich Dad Poor Dad” by Robert Kiyosaki and played the Cashflow 101 boardgame. It was just a flip of switch for me to understand how simple it is to achieve financial freedom.

Based on Robert Kiyosaki:

Have enough passive incomes that cover all your expenses and you will become financially free!

FINANCIAL FREEDOM = PASSIVE INCOMES > TOTAL EXPENSES

If you don’t have any idea of what passive income is, it basically is an income received on a regular basis, whether you work for it or not. So if you can create enough of it to pay for your lifestyle, you no longer need a job!

The beauty is that you don’t need to accumulate millions of dollars before you become financially free!

Simple and yet powerful!
HOW TO ESCAPE THE RAT RACE?

As most of you can see by now, being in the rat race might earn you a living (if you are lucky), but may not earn you a fortune or set yourself free. But don’t worry, this is not the end of the world! 😊

Basically, there are 5 key ways that can help you to escape from the rat race and achieve financial freedom. So do pay attention on this section and let’s go!

1) Traditional Business

Some of the biggest fortunes in the world have been made through building and growing traditional businesses (often known as “brick and mortar” businesses). Traditional businesses provide a product or service to the market.

Two types of business models exist: business to business (B2B) or business to consumer (B2C). Both have very different marketing strategies.

A traditional business typically consumes a lot of resources (including time and money) before it can be successful. The main reason is because there are usually high startup costs and high overheads as compared to other wealth generating methods which we will discuss after this. These businesses will also usually be fixed in one geographical location (limited customer reach) and often require a broader skill sets (marketing and sales, finance, human resources, etc) to be developed.
Hence individuals who opt to start a traditional business will have to implement system to make sure all aspects of the business work together. You can either design the system by yourself, or you can buy existing working business systems through franchise.

2) Property Investing

This model for wealth building is all about the longer term and makes your money work for you.

The way is to accumulate a portfolio of positive cash-flow properties that generate good rental income to the owner (nett all expenses to maintain the properties) month by month, year by year.

In addition, if you ask the bank to lend you money to invest in the stock market, you will most probably be laughed at! However if you ask to borrow money to buy property, they will fall over themselves to give it to you. Why? Because the banks are also in business to generate more money without incurring high risk. In the eyes of the banks, lending backed by property is relatively safe bet.
There are 3 key reasons why you should consider property investing:

- Massive financial leverage. You can buy houses for only 10 or 20 cents on the dollar, the rest is lent to you by the banks.
- There are many ways to add value to your investment (eg. Refurbishment, land splitting, finding motivated buyers or sellers).
- Long term cash-flow and capital growth. On the average history tells us that property doubles in value every 7-10 years and provides protection against inflation.

Nonetheless, financial leverage can be a double-edged sword. Hence, property investors are advised to do their homework thoroughly, or even get the correct knowledge first because committing to their investment. A bad move using financial leveraging could cause long term distress that may ruin your finances.

3) Trading

Trading refers to the process of making money by identifying value, buying low and selling high.

It can take the form of a traditional business wholesaler, or property development, but for most entrepreneurs it usually means buying and selling stocks and shares, bond, commodities, foreign exchange or derivatives. With trading, you need to have some initial cash to get started.
Many people got confused in between trading and investing. Trading is different from investing as it uses short term market movement to make money. With trading you can make money when the market goes up or down. The best traders do not win on every trade; they just stack the odds in their favor. With trading you provide liquidity to the market but at the risk of losing your capital. In practice this is unlikely if you know how to minimize your risk.

Trading can now be done from home or anywhere in the world using your laptop with internet access. Strategies and systems have been developed for making trades once a minute, once a day or even once a year depending upon the time you have and the lifestyle you want. As monthly returns can be substantial, the power of compound growth makes trading an attractive medium to long term wealth strategy.

4) Internet Marketing

Basically, internet marketing is pretty much what it sounds like – selling products or services on the internet.

Pure internet marketing is a subset of this: selling digital products (eg. E-books, videos and audios) online. Using this definition, internet marketing can be very different as compared to traditional business.

With internet marketing you have access to a global market. It is suited to living a global lifestyle as it can be done from your laptop anywhere in the
world. Internet marketing is attractive to many people as it has low entry costs, and potentially very high profit margin.

Many internet marketers do not even have any products or services of their own to sell. Instead, they promote the products or services of others on the internet through affiliate marketing in return for a commission (which typically could be around 50% of the sales price). This could be the best way for anyone to get started with internet marketing business.

With all the advantages of internet marketing, it can still turn some people off due to the technical nature of the business, especially for those who are not very tech savvy. However, an internet marketer would usually not spend their time coding websites. You can always outsource the technically elements to freelancers online, and you should focus on finding, delivering and marketing products or services that people want. There are also website design packages available that means if you want you can design web pages yourself without any technical knowledge.

5) Multi-level/Network Marketing

Multi-level marketing (MLM), also commonly known as network marketing, is a business model that relies on word of mouth to build a customer base.

The customer base can choose to promote products to their network in return for a commission. Some examples of MLM companies include household names like Avon, Mary Kay and WorldVentures.
Becoming a network marketer is perfect for people who just started out in their entrepreneurship journey and wanted to build their sales and leadership skills in a supportive environment with minimal upfront investment. The team structure in most network marketing companies enables support to those who introduce people to the business opportunity. Most good MLM companies have fantastic trainings for personal development, communication and leadership skill, which are crucial elements in developing successful entrepreneurs.

In network marketing, you can earn money based upon the efforts of people you may or may not know – you earn money off other people’s effort as well as your own. If you are successful in building leaders in your team there will be a point where your team will grow without you. You can’t stop it, and you can’t stop your earnings going up!

MLM is a business opportunity that sometimes gets a bad name because of high dropout rate of those introduced to the business. This is perhaps not surprising given the low entry costs and part time nature when starting out. However, for those who are willing to put in the effort, learn the skills and feel passionate about the product and what they do, they can earn residual/passive income (income generated whether you work or not) and perhaps is one of the best ways to achieve financial and time freedom.

Some of the well known people such as Warren Buffett and Robert Kiyosaki, author of *Rich Dad Poor Dad*, are big believers in network marketing as a way to help people achieving freedom in life. Hence if you want to get started in this business model, it is very important for you to find a successful mentor whom you can work with, be coachable and always commit to personal development.
START YOUR JOURNEY TODAY!

By now, you have already equipped with the knowledge on how to escape from the rat race. The main difference between successful individuals and not-so-successful individuals is none other than taking MASSIVE ACTION.

Knowledge is good but applied knowledge is POWER.

As you become more and more financial educated, you will find opportunities literally everywhere in any time. Some opportunities might not require a lot of money to start (and some do not even require any capital). As you continue to grow, you will become more confident in the decisions that you make.

Remember this, always surround yourself with people who are going towards the same direction as you. You will definitely be going through ups and downs while you’re in the journey of pursuing financial freedom.
However, if you have a group of like-minded and positive friends who will encourage and lift you up along the way, your journey will become much more fun and easier.

Besides that, seeking a mentor who has already accomplished the result or lifestyle you desire is the KEY to success. Having the right mentor can cut down your learning curve by years and it will save you a lot of time and money for having “trial and error”.

So there you have it, the 5 ways to escape from the rat race and achieve financial freedom! Hope you get some enlightenment and let’s go to make things happen!

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Fiona Sim
www.FionaSim.com
www.facebook.com/FionaSim

Financial Education and Womenpreneurship Coach

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